

# WORKSHEET 1

## Information About the Availability and Cost of Long-Term Care in Your Area

Find out what facilities and services provide long-term care in your area (or in the area where you would be most likely to receive care) and what the costs are for these services. List the information below.

### Home Health Agency

Name of one Home Health Agency you might use \_\_\_\_\_

Name of *another* Home Health Agency you might use \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

Phone number \_\_\_\_\_

Phone number \_\_\_\_\_

Contact person \_\_\_\_\_

Contact person \_\_\_\_\_

#### Check which types of care are available and list the cost.

☐ Skilled Nursing Care  
Cost/Visit \$ \_\_\_\_\_

☐ Skilled Nursing Care  
Cost/Visit \$ \_\_\_\_\_

☐ Home Health Care  
Cost/Visit \$ \_\_\_\_\_

☐ Home Health Care  
Cost/Visit \$ \_\_\_\_\_

☐ Personal/Custodial Care  
Cost/Visit \$ \_\_\_\_\_

☐ Personal/Custodial Care  
Cost/Visit \$ \_\_\_\_\_

☐ Homemaker Services  
Cost/Visit \$ \_\_\_\_\_

☐ Homemaker Services  
Cost/Visit \$ \_\_\_\_\_

**Nursing Facility**

**Name of *one* Nursing Facility**

\_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Phone number \_\_\_\_\_

Contact person \_\_\_\_\_

**Name of *another* Nursing Facility**

\_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Phone number \_\_\_\_\_

Contact person \_\_\_\_\_

**Check which types of care are available and list the cost.**

☐ Skilled Nursing Care

Cost/Month \$ \_\_\_\_\_

☐ Personal/Custodial Care

Cost/Month \$ \_\_\_\_\_

☐ Skilled Nursing Care

Cost/Month \$ \_\_\_\_\_

☐ Personal/Custodial Care

Cost/Month \$ \_\_\_\_\_

**Other Facility**

**Other Facility or Service you might use**

(e.g. adult day care center, assisted living, etc.)

\_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Contact person \_\_\_\_\_

What services are available? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

What are the costs for these services?

\_\_\_\_\_

\_\_\_\_\_

**Other Facility or Service you might use**

(e.g. adult day care center, assisted living, etc.)

\_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Contact person \_\_\_\_\_

What services are available? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

What are the costs for these services?

\_\_\_\_\_

\_\_\_\_\_

# WORKSHEET 2

## How to Compare Long-Term Care Insurance Policies

Fill in the information below so that you can compare long-term care insurance policies. Most of the information you need is in the outline of coverage provided in the policies you are comparing. Even so, you will need to calculate some information and talk to the agent or a company representative to get the rest.

### Insurance Company Information

1. Name of the insurance company  
Agent's name
2. Is the company licensed in your state?
3. Insurance rating service and rating  
(Refer to pages 27-28)

### Policy 1

### Policy 2

yes / no	yes / no

### What levels of care are covered by this policy? (Refer to page 14)

4. Does the policy provide benefits for these levels of care?

- Skilled nursing care?
- Personal/custodial care?

yes / no	yes / no
yes / no	yes / no

(In many states, both levels of care are required.)

5. Does the policy pay for any nursing home stay, no matter what level of care you receive?

- If not, what levels aren't covered?

yes / no	yes / no

### Where can you receive care covered under the policy? (Refer to pages 14-15)

6. Does the policy pay for care in any licensed facility?

- If not, what doesn't it pay for?

yes / no	yes / no

7. Does the policy provide home care benefits for:

- Skilled nursing care?
- Personal care given by home health aides?
- Homemaker services?
- Other \_\_\_\_\_?

yes / no	yes / no
yes / no	yes / no
yes / no	yes / no
yes / no	yes / no

8. Does the policy pay for care received in:

- adult day care centers?
- assisted living facilities?
- other settings? (list)

yes / no	yes / no
yes / no	yes / no

**Policy 1****Policy 2****How long are benefits paid and what amounts are covered? \*** (Refer to pages 13-16)

9. How much will they pay per day for:

- nursing home care?
- home care?

\$	\$
\$	\$

10. Are there limits on the number of days or visits per year for which benefits will be paid?

If yes, what are the limits for:

- nursing home care?
- home care? (days or visits?)

yes / no	yes / no
days	days

11. What is the length of the benefit period that you are considering?

yrs	yrs
-----	-----

12. Are there limits on the amounts the policy will pay during your lifetime?

If yes, what are the limits for:

- nursing home care?
- home care? (days or visits?)
- total lifetime limit

yes / no	yes / no
\$	\$
\$	\$
\$	\$

**How does the policy decide when you are eligible for benefits?** (Refer to page 16)

13. Which of the "benefit triggers" does the policy use to decide your eligibility for benefits? (It may have more than one)...

- unable to do activities of daily living (ADLs)
- cognitive impairment (older policies may discriminate against Alzheimer's; newer ones don't)
- doctor certification of medical necessity
- prior hospital stay

yes / no	yes / no
yes / no	yes / no
yes / no	yes / no
yes / no	yes / no

**When do benefits start?** (Refer to page 18)

14. How long is the waiting period before benefits begin for:

- nursing home care?
- home health care?

days	days
days	days

15. Are the waiting periods for home care cumulative or consecutive?

16. How long will it be before you are covered for a pre-existing condition?

(Usually 6 months)

months	months
--------	--------

17. How long will the company look back in your medical history to determine a pre-existing condition? (Usually 6 months)

months	months
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\* You may be considering a policy that pays benefits on a different basis, so you may have to do some calculations to determine comparable amounts.

Policy 1

Policy 2

Does the policy have inflation protection? (Refer to pages 18-19)

18. Are the benefits adjusted for inflation?
19. Are you allowed to buy more coverage?  
If yes,
  - When can you buy more coverage?
  - How much can you buy?
  - When can you no longer buy more coverage?
20. Do the benefits increase automatically?  
If yes,
  - What is the rate of increase?
  - Is it a simple or compound increase?
  - When do automatic increases stop?

yes / no	yes / no
yes / no	yes / no
\$	\$
yes / no	yes / no
%	%

21. If you buy inflation coverage, what daily benefit would you receive for:

Nursing home care:

- 5 years from now?
- 10 years from now?

Home health care:

- 5 years from now?
- 10 years from now?

\$	\$
\$	\$

\$	\$
\$	\$

What other benefits are covered under the policy?

22. Is there a waiver of premium benefit?  
(Refer to page 20)  
If yes,
  - How long do you have to be in a nursing home before it begins?
  - Does the waiver apply when you receive home care?
23. Does the policy have a nonforfeiture benefit?  
If yes, what kind? (Refer to page 21)
24. Does the policy have a return of premium benefit? (Refer to page 21)
25. Does the policy have a death benefit?  
If yes, are there any restrictions before the benefit is paid? (Refer to pages 20-21)
26. Will the policy cover one person or two ?

yes / no	yes / no
yes / no	yes / no
yes / no	yes / no
yes / no	yes / no
yes / no	yes / no
one / two	one / two

**Tax-qualified status**

27. Is the policy tax-qualified?  
(Refer to page 8)

Policy 1	Policy 2
yes / no	yes / no

**What does the policy cost?** (Refer to page 23)

28. What is the premium excluding all riders?

- monthly
- yearly

\$	\$
\$	\$

29. What is the premium if home care is covered?

- monthly
- yearly

\$	\$
\$	\$

30. What is the premium if assisted living is covered?

- monthly
- yearly

\$	\$
\$	\$

31. What is the premium if you include an inflation rider?

- monthly
- yearly

\$	\$
\$	\$

32. What is the premium if you include a nonforfeiture benefit?

- monthly
- yearly

\$	\$
\$	\$

33. Is there any discount if you and your spouse both buy policies?

- If yes, what is the amount of the discount?
- Do you lose the discount when one spouse dies?

yes / no	yes / no
\$	\$
yes / no	yes / no

34. What is the total annual premium including all riders and discounts?

- total monthly premium
- total annual premium

\$	\$
\$	\$

35. When looking at the results of Questions 28 through 34, how much do you think you are willing to pay in premiums?

\$	\$
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## WORKSHEET 3

### Facts About Your Long-Term Care Insurance Policy

For use after you buy a long-term care policy. Fill out this form and put it with your important papers. You may want to make a copy for a friend or a relative.

**1. Insurance Policy Date**

Policy Number \_\_\_\_\_

Date Purchased \_\_\_\_\_

Annual Premium \_\_\_\_\_

**2. Insurance Company Information**

Name of Company \_\_\_\_\_

Address \_\_\_\_\_

Phone Number \_\_\_\_\_

**3. Agent Information**

Agent's Name \_\_\_\_\_

Phone Number \_\_\_\_\_

Address \_\_\_\_\_

**4. Type of Long-Term Care Policy**

\_\_\_\_\_ Nursing home only

\_\_\_\_\_ Home care only

\_\_\_\_\_ Tax-qualified

\_\_\_\_\_ Other

\_\_\_\_\_ Comprehensive (nursing home, assisted living, home and community care)

**5. How long is the waiting period before benefits begin?** \_\_\_\_\_

**6. How do I file a claim? (Check all that apply)**

\_\_\_\_\_ I need prior approval

\_\_\_\_\_ Contact the company

\_\_\_\_\_ Fill out a claim form

\_\_\_\_\_ Submit a plan of care

\_\_\_\_\_ Doctor notifies the company

\_\_\_\_\_ Assessment by company

\_\_\_\_\_ Assessment by care manager

**7. How often do I pay premiums:** \_\_\_\_\_ Annually \_\_\_\_\_ Semi-annually \_\_\_\_\_ Other

**8. The person to be notified if I forget to pay the premium:** \_\_\_\_\_

Address \_\_\_\_\_ Phone number \_\_\_\_\_

**9. Are my premiums deducted from my bank account?** \_\_\_\_\_ Yes \_\_\_\_\_ No

Name and address of my bank: \_\_\_\_\_

Bank account number: \_\_\_\_\_

**10. Where do I keep this long-term care policy?** \_\_\_\_\_

Other information \_\_\_\_\_

**11. Friend or relative who knows where my policy is:** \_\_\_\_\_

Address \_\_\_\_\_

Phone number \_\_\_\_\_

# WORKSHEET 4

## Long-Term Care Riders To Life Insurance Policies

The purpose of this worksheet is to help you to evaluate one or more life long-term care insurance policies. Fill out the form so you can compare your options. In addition, you will want to fill out Worksheet 2 regarding the long-term care benefits provided by the policy.

### Insurance Company Information

1. Name of the insurance company  
Agent's name
2. Is the company licensed in your state?
3. Insurance rating service and rating  
(Refer to pages 27-28)

### Policy 1

### Policy 2

yes / no	yes / no

### Policy Information

4. What kind of life insurance policy is it?

Whole life insurance

Universal life insurance

Term life insurance

5. What is the policy's premium?

6. How often is the premium paid?

One time / single premium

Annually for life

Annually for 10 years only

Annually for 20 years only

Other

yes / no	yes / no
yes / no	yes / no
yes / no	yes / no
\$	\$

7. Is there a separate premium for the long-term care benefit provided by the life insurance policy?

If not, how is the premium paid?

- Included in life insurance premium?
- Deducted from the cash value of the life insurance policy?

8. How many people will the policy cover?

9. Will the payment of long-term care benefits decrease the death benefit and cash value of the policy?

10. Will an outstanding loan affect the long-term care benefits?

11. Did you receive an illustration of guaranteed values?

If yes, do the policy values equal zero at some age on a guaranteed or midpoint basis?

If so, at what age?

yes / no	yes / no
yes / no	yes / no
yes / no	yes / no
yes / no	yes / no

yes / no	yes / no
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yes / no	yes / no
yes / no	yes / no

yes / no	yes / no
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yes / no	yes / no
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yes / no	yes / no
yes / no	yes / no